

Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§21–514.

(a) Bonds are payable from the special fund required under § 21–506 of this subtitle.

(b) Bonds issued under this subtitle are a special obligation of the county and are not a general obligation debt of the county or a pledge of the county's full faith and credit or taxing power.

(c) The governing body of a county that issues bonds under this subtitle may:

(1) establish a sinking fund;

(2) establish a debt service reserve fund;

(3) pledge other assets and revenues toward the payment of the principal of and interest on the bonds; or

(4) provide for municipal bond insurance or any other financial guaranty of the bonds.

[\[Previous\]](#)[\[Next\]](#)